(c) and (d) A seminar on Industrial Development Review of India was organised by Confederation of Indian Industry (CII) on July 18, 1995 in cooperation with the Economist Intelligence Unit (EIU) and United Nations Industrial Development Organisation (UNIDO) to mark the release of the book entitled 'India—Industrial Development Review'. Certain observations were made during the course of the seminar on various issues relating to industrial development including functioning of BIFR.

Petition by Tour Operators and Travel Agents

120. SHRI S. AUSTIN: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether the leading tour operators and travel agents have presented a petition to Government seeking initiation of administration tariffs for the domestic hotel industry;

(b) if so, the details thereof;

(c) the reaction of Government thereto?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) No, Sir.

(b) and (c) Do not arise.

Decline in value of Indian Rupee

121. SHRI INDER KUMAR GUJRAL:
SHRI KRISHAN LAL SHARMA:
SHRI KRISHNA KUMAR BIRLA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the parity of the Indian rupee vis-a-vis the dollar and other currencies of the world are vitiated recently;

(b) whether Government have analysed the whole spectrum in this regard, if so, with what results; and

(c) whether it is a fact that the RBI did not play an active part in this episode, if so, whether Government propose to review the role of the RBI in such situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) to (c) The external value of the rupee, in relation to the US dollar and some other major currencies, came under downward pressure during the recent months. While the rupee-dollar rate has remained stable since August 1993, the inflation differentials between India and abroad warranted an adjustment of the rupee exchange rate in nominal terms. When the extent of adjustment by the market was considered excessive, the Reserve Bank of India intervened in the foreign exchange market. As a consequence, the rupee-dollar rate has remained below Rs. 35 per US dollar since the beginning of November 1995. The timing and extent of intervention by the Reserve Bank of India is considered appropriate and adequate.

Proposal to hand over loss making airports to private parties

122. DR. B.B. DUTTA: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) the number of airports in the country at present;

(b) how many of these are making profits;

(c) location of loss making airports in the country;

(d) whether there is a proposal to hand over loss making airports to States and private parties; and

(e) if so, the details thereof?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) Airports